

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

WOODBIDGE GROUP OF COMPANIES, LLC,
et al.,¹

Remaining Debtors.

Chapter 11

Case No. 17-12560 (BLS)

(Jointly Administered)

Hearing Date: Feb. 11, 2020 at 10:00 a.m. (ET)

Objection Deadline: Jan. 23, 2020 at 4:00 p.m. (ET)

**TRUST’S (I) OBJECTION TO PROOF OF CLAIM NO. 9443 ASSERTED BY
GARY R. KAISER AND ILIANA S. BONNEVA AND
(II) REQUEST FOR A LIMITED WAIVER OF LOCAL RULE 3007-1(f)(iii),
TO THE EXTENT SUCH RULE MAY APPLY**

Woodbridge Liquidation Trust (the “Trust”), formed pursuant to the confirmed and effective *First Amended Joint Chapter 11 Plan of Liquidation of Woodbridge Group of Companies, LLC and its Affiliated Debtors* [D.I. 2397] (the “Plan”) in the jointly-administered chapter 11 bankruptcy cases (the “Chapter 11 Cases”) of Woodbridge Group of Companies, LLC and its affiliated debtors and debtors in possession (collectively, the “Debtors”), hereby files this objection (this “Objection”) seeking entry of an order, substantially in the form attached hereto as **Exhibit A** (the “Proposed Order”), (i) disallowing and expunging Claim No. 9443 (the “Disputed Claim”) asserted by Gary R. Kaiser and Iliana S. Bonneva (collectively, “Claimant”), (ii) directing Garden City Group, Inc. (the “Claims Agent”) to reflect the foregoing modification on the official register maintained by the Claims Agent (the “Claims Register”), and (iii) waiving Rule 3007-1(f)(iii) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”) to the extent such rule may

¹ The Remaining Debtors and the last four digits of their respective federal tax identification numbers are as follows: Woodbridge Group of Companies, LLC (3603) and Woodbridge Mortgage Investment Fund 1, LLC (0172). The Remaining Debtors’ mailing address is 14140 Ventura Boulevard #302, Sherman Oaks, California 91423.

otherwise bar the assertion of any subsequent substantive objection (if any) to the Disputed Claim. In support of this Objection, the Trust relies on the record of these Chapter 11 Cases and the *Declaration of Thomas P. Jeremiassen in Support of Trust's Objection to Claim No. 9443 Asserted by Gary R. Kaiser and Iliana S. Bonneva* attached hereto as **Exhibit B** (the "Jeremiassen Declaration") and respectfully states as follows:

I. JURISDICTION AND VENUE

1. The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334(b) and 157 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012. This is a core proceeding pursuant to 28 U.S.C. § 157(b) and, pursuant to Local Rule 9013-1(f), the Trust consents to the entry of a final order by the Court in connection with this Objection to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution. Venue is proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409. The statutory and legal predicates for the relief requested herein are Bankruptcy Code section 502(b), Bankruptcy Rules 3001, 3003, and 3007, and Local Rules 1001-1(c), 3007-1, and 3007-2.

II. BACKGROUND

2. On December 4, 2017, certain of the Debtors commenced voluntary cases under chapter 11 of the Bankruptcy Code, and on February 9, 2018, March 9, 2018, March 23, 2018 and March 27 2018, additional affiliated Debtors (27 in total) commenced voluntary cases under chapter 11 of the Bankruptcy Code (collectively, the "Petition Dates"). Pursuant to sections 1107(a) and 1108 of the Bankruptcy Code, the Debtors managed their financial affairs as debtors in possession.

3. The Chapter 11 Cases were jointly administered pursuant to Bankruptcy Rule 1015(b) and Local Rule 1015-1. No trustee was appointed in the Chapter 11 Cases. On October 26, 2018, the Court entered an order [D.I. 2903] confirming the Plan. On February 15, 2019, the effective date of the Plan occurred and the Trust was established. *See* Docket No. 3421.

4. On June 19, 2018, Claimant filed the Disputed Claim as a general unsecured claim against Debtor Woodbridge Mortgage Investment Fund 4, LLC (“Fund 4”) in the amount of \$27,099.99. *See* Claim No. 9443. The liability asserted by the Disputed Claim arises from the Claimant’s attempt to invest funds with the Debtors. *Id.* As described in more detail in the Debtors’ Disclosure Statement [D.I. 2398], prior to the Petition Date, Robert Shapiro (the Debtors’ former manager) used the Debtors to perpetrate a massive fraudulent Ponzi scheme pursuant to which investors were persuaded to loan money to the Debtors in exchange for what were purported to be high interest-bearing notes or units. In fact, the Debtors were reliant on funds from new investors to make the payments promised to existing investors. The scheme was discovered in late 2017 when the Securities and Exchange Commission unsealed its action against Robert Shapiro and others and alleged facts evidencing such a Ponzi scheme. Around the same time, the Debtors stopped accepting funds from investors and filed these Cases.

5. The Claimant executed that certain *Promissory Note*, dated October 19, 2017, and the related *Loan Agreement*, dated October 19, 2017 (collectively the “Putative Note”), in order to lend Fund 4 the sum of \$25,000.00 at 7% interest. Jeremiassen Decl., ¶ 5. In connection therewith, the Claimant tendered to the Debtors a check in October 2017 in the amount of \$25,000.00. *Id.* However, the Debtors’ books and records reflect that the Claimant’s check bounced when the Debtors attempted to deposit it, and the Claimant never sent a replacement

check.² *Id.* Accordingly, the Claimant never actually transferred any money to the Debtors or otherwise invested his \$25,000.00 into Shapiro's fraudulent prepetition scheme. *Id.*

6. The aggregate amount of the Disputed Claim (\$27,099.99) is equal to the total amount the Claimant sought to invest in Fund 4 pursuant to the Putative Note (\$25,000.00) plus asserted interest through December 31, 2018 (\$2,099.99). *See* Claim No. 9443.

7. A copy of the Disputed Claim is attached hereto as **Exhibit C**.

III. RELIEF REQUESTED

8. By this Objection, the Trust seeks entry of the Proposed Order (i) disallowing and expunging the Disputed Claim asserted by the Claimant in its entirety, (ii) directing the Claims Agent to reflect the foregoing modification on the Claims Register, and (iii) waiving Local Rule 3007-1(f)(iii) to the extent such rule may otherwise bar the assertion of any subsequent substantive objection (if any) to the Disputed Claim.

IV. BASIS FOR OBJECTION

9. Section 502(a) of the Bankruptcy Code provides that a "claim or interest, proof of which is filed under section 501 of this title, is deemed allowed, unless a party in interest ... objects." 11 U.S.C. § 502(a). In adjudicating claim objections, courts apply "a burden-shifting framework." *In re Devonshire PGA Holdings LLC*, 548 B.R. 689, 697 (Bankr. D. Del. 2016).

The Third Circuit Court of Appeals described this framework as follows:

Initially, the claimant must allege facts sufficient to support the claim. If the averments in his filed claim meet this standard of sufficiency, it is "*prima facie*" valid. In other words, a claim that alleges facts sufficient to support a legal liability to the claimant satisfies the claimant's initial obligation to go forward. The burden of going forward then shifts to the objector to produce evidence sufficient to negate the *prima facie* validity of the filed claim. It is often said that the objector must produce evidence

² Attached hereto as **Exhibit D** is a transaction schedule reflecting that the \$25,000.00 check from Claimant bounced and was thus not deposited into the Debtors' account.

equal in force to the *prima facie* case. In practice, the objector must produce evidence which, if believed, would refute at least one of the allegations that is essential to the claim's legal sufficiency. If the objector produces sufficient evidence to negate one or more of the sworn facts in the proof of claim, the burden reverts to the claimant to prove the validity of the claim by a preponderance of the evidence.

In re Allegheny Int'l Inc., 954 F.2d 167, 173–74 (3d Cir. 1992) (citations omitted).

10. Pursuant to Bankruptcy Code section 502(b)(1), a debtor in possession may object to a claim on the grounds that “such claim is unenforceable against the debtor and property of the debtor, under any agreement or applicable law for a reason other than because such claim is contingent or unmatured.” 11 U.S.C. § 502(b)(1). “[T]he threshold question for the allowance of a claim is whether a claim exists. ... If there was no valid claim before bankruptcy, there is no claim for a bankruptcy court either to recognize or to reject.” *Vanston Bondholders Protective Comm. v. Green*, 329 U.S. 156, 170 (1946). In this regard, “a bankruptcy court has full power to inquire into the validity of any claim asserted against the estate and to disallow it if it is ascertained to be without lawful existence.” *Pepper v. Litton*, 308 U.S. 295, 305 (1939). The Bankruptcy Code defines a “claim” as “a right to payment.” 11 U.S.C. § 101(5)(A).

11. Here, the Claimant erroneously filed the Disputed Claim against Debtor Fund 4, when in fact the Claimant has no “right to payment” and therefore no “claim” within the meaning of Bankruptcy Code section 101(5). As discussed above, the Claimant sought to invest \$25,000.00 in Fund 4 pursuant to the Putative Note, however, the Claimant's check bounced when the Debtors attempted to deposit it, and the Claimant never sent a replacement check. As such, the Claimant never actually transferred any funds to the Debtors, Fund 4 never incurred any corresponding obligation to the Claimant, and no “right to payment” ever accrued. Because the Claimant actually has no claim, the Debtors are not liable to the Claimant for the Disputed Claim.

12. Accordingly, because the evidence attached hereto demonstrates that the Claimant has no “right to payment” in respect of the Disputed Claim and the Claimant cannot meet its ultimate burden of proving by a preponderance of the evidence that it has any claim that is enforceable against the Debtors or their property, the Objection should be sustained and the Disputed Claim should be disallowed under section 502(b)(1). The Claimant will not be prejudiced as a result of the relief requested in this Objection because the Claimant never transferred any funds to the Debtors and is thus not owed any money from the Debtors.

13. In an abundance of caution, the Trust requests a waiver of Local Rule 3007-1(f)(iii), to the extent such rule applies, in the event that this Objection is not sustained. Such waiver is authorized by Local Rule 1001-1(c), and will ensure that all rights of the Trust or any subsequently appointed estate representative to object in the future to the Disputed Claim on any grounds permitted by bankruptcy or nonbankruptcy law are expressly reserved.

V. RESERVATION OF RIGHTS

14. The Trust reserves the right to amend, modify, and/or supplement this Objection if necessary. Nothing contained in this Objection or any actions taken by the Trust pursuant to the relief requested herein is intended or should be construed as (i) an admission as to the validity of any claim, (ii) a waiver of the Trust’s rights to dispute any claim on any grounds, (iii) a promise or requirement to pay any claim, (iv) an implication or admission that any claim is of a type referenced or defined in this Objection, (v) an implication or admission that any contract or lease is executory or unexpired, as applicable, (vi) a waiver or limitation of any of the Trust’s rights under the Bankruptcy Code or applicable law, (vii) a request or authorization to assume or reject any agreement under Bankruptcy Code section 365, (viii) a waiver of any party’s rights to assert that any other party is in breach or default of any agreement, or (ix) an implication or admission that any contract or lease is integrated with any other contract or lease.

VI. NOTICE

15. The Trust has provided notice of this Objection to: (i) the Office of the United States Trustee for the District of Delaware, (ii) the Claimant, and (iii) any person that, as of the filing of this Objection, has filed a specific request for notices and papers on and after the effective date of the Plan. In light of the nature of the relief requested herein, the Trust submits that no other or further notice is necessary.

[Remainder of page intentionally left blank.]

VII. CONCLUSION

WHEREFORE, for the reasons set forth herein and in the Jeremiassen Declaration, the Trust respectfully requests that the Court enter the Proposed Order granting the relief requested herein and granting such other and further relief as is just and proper.

Dated: January 9, 2020
Wilmington, Delaware

PACHULSKI STANG ZIEHL & JONES LLP

/s/ Colin R. Robinson

Richard M. Pachulski (CA Bar No. 90073)

Andrew W. Caine (CA Bar No. 110345)

Bradford J. Sandler (DE Bar No. 4142)

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-and-

KLEE, TUCHIN, BOGDANOFF & STERN LLP

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Counsel to the Woodbridge Liquidation Trust

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

WOODBIDGE GROUP OF COMPANIES,
LLC, *et al.*,¹

Remaining Debtors.

Chapter 11

Case No. 17-12560 (BLS)

(Jointly Administered)

Hearing Date: Feb. 11, 2020 at 10:00 a.m. (ET)

Objection Deadline: Jan. 23, 2020 at 4:00 p.m. (ET)

**NOTICE OF TRUST'S (I) OBJECTION TO PROOF OF CLAIM NO. 9443 ASSERTED
BY GARY R. KAISER AND ILIANA S. BONNEVA AND (II) REQUEST
FOR A LIMITED WAIVER OF LOCAL RULE 3007-1(f)(iii), TO THE EXTENT
SUCH RULE MAY APPLY**

TO: (I) THE UNITED STATES TRUSTEE FOR THE DISTRICT OF DELAWARE; (II) THE TRUST AND ITS COUNSEL; (III) ANY PERSON FILING A SPECIFIC REQUEST FOR NOTICES AND PAPERS ON AND AFTER THE EFFECTIVE DATE; AND (IV) CLAIMANT WHOSE DISPUTED CLAIM(S) ARE SUBJECT TO THE OBJECTION²

PLEASE TAKE NOTICE that the Woodbridge Liquidation Trust (the "Trust") has filed the attached *Trust's (I) Objection to Proof of Claim No. 9443 Asserted by Gary R. Kaiser and Iliana S. Bonneva and (II) Request for a Limited Waiver of Local Rule 3007-1(f)(iii), to the Extent Such Rule May Apply* (the "Objection").³

PLEASE TAKE FURTHER NOTICE that any responses (each, a "Response") to the relief requested in the Objection must be filed on or before **January 23, 2020, at 4:00 p.m. (ET)** (the "Response Deadline") with the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 3rd Floor, Wilmington, Delaware 19801. At the same time you must serve a copy of your Response upon the undersigned counsel to the Trust so as to be received on or before the Response Deadline.

PLEASE TAKE FURTHER NOTICE THAT A HEARING (THE "HEARING") ON THE OBJECTION WILL BE HELD ON **FEBRUARY 11, 2020, AT 10:00 A.M. (ET) BEFORE THE HONORABLE BRENDAN L. SHANNON, UNITED STATES BANKRUPTCY JUDGE, IN THE UNITED STATES BANKRUPTCY COURT FOR THE**

¹ The Remaining Debtors and the last four digits of their respective federal tax identification numbers are as follows: Woodbridge Group of Companies, LLC (3603) and Woodbridge Mortgage Investment Fund 1, LLC (0172). The Remaining Debtors' mailing address is 14140 Ventura Boulevard #302, Sherman Oaks, California 91423.

² In accordance with Local Rule 3007-2, the Trust has served the parties that, as of the filing of this Notice, have requested notices on and after the Effective Date, with this Notice and the Exhibits to the Objection.

³ Capitalized terms used but not otherwise defined in this Notice shall have the meanings ascribed to such terms in the Objection.

DISTRICT OF DELAWARE, 824 N. MARKET STREET, 6TH FLOOR, COURTROOM NO. 1,
WILMINGTON, DE 19801.

**PLEASE TAKE FURTHER NOTICE THAT IF YOU FAIL TO TIMELY FILE
AND SERVE A RESPONSE IN ACCORDANCE WITH THE ABOVE REQUIREMENTS,
YOU WILL BE DEEMED TO HAVE CONCURRED WITH AND CONSENTED TO THE
OBJECTION AND THE RELIEF REQUESTED THEREIN, AND THE TRUST WILL
PRESENT TO THE COURT, WITHOUT FURTHER NOTICE TO YOU, THE PROPOSED
ORDER SUSTAINING THE OBJECTION.**

Dated: January 9, 2020
Wilmington, Delaware

PACHULSKI STANG ZIEHL & JONES LLP

/s/ Colin R. Robinson

Richard M. Pachulski (CA Bar No. 90073)

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-and-

KLEE, TUCHIN, BOGDANOFF & STERN LLP

Kenneth N. Klee (*pro hac vice*)

Michael L. Tuchin (*pro hac vice*)

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Counsel to the Woodbridge Liquidation Trust

EXHIBIT A

Proposed Order

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

WOODBIDGE GROUP OF COMPANIES, LLC, *et al.*,¹

Remaining Debtors.

Chapter 11

Case No. 17-12560 (BLS)

(Jointly Administered)

Re Docket No:

**ORDER (I) SUSTAINING TRUST’S OBJECTION TO PROOF OF CLAIM NO. 9443
ASSERTED BY GARY R. KAISER AND ILIANA S. BONNEVA AND
(II) WAIVING, TO THE EXTENT APPLICABLE, LOCAL RULE 3007-1(f)(iii)**

Upon the objection (the “Objection”)² filed by the Woodbridge Liquidation Trust (the “Trust”), formed pursuant to the confirmed and effective *First Amended Joint Chapter 11 Plan of Liquidation of Woodbridge Group of Companies, LLC and its Affiliated Debtors* [D.I. 2397] (the “Plan”) in the jointly-administered chapter 11 bankruptcy cases (the “Chapter 11 Cases”) of Woodbridge Group of Companies, LLC and its affiliated debtors and debtors in possession (collectively, the “Debtors”), seeking entry of an order, pursuant to section 502(b) of the Bankruptcy Code, Bankruptcy Rules 3001, 3003, and 3007, and Local Rules 3007-1 and 3007-2, (i) disallowing and expunging Claim No. 9443 (the “Disputed Claim”) asserted by Gary R. Kaiser and Iliana S. Bonneva (“Claimant”), (ii) directing the Claims Agent to reflect the foregoing modifications in the Claims Register, and (iii) waiving Local Rule 3007-1(f)(iii) to the extent such rule may otherwise bar the assertion of any subsequent substantive objection (if any)

¹ The Remaining Debtors and the last four digits of their respective federal tax identification numbers are as follows: Woodbridge Group of Companies, LLC (3603) and Woodbridge Mortgage Investment Fund 1, LLC (0172). The Remaining Debtors’ mailing address is 14140 Ventura Boulevard #302, Sherman Oaks, California 91423.

² Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Objection.

to the Disputed Claim; and upon consideration of the record of these Chapter 11 Cases and the Jeremiassen Declaration; and it appearing that the Court has jurisdiction to consider the Objection in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated February 29, 2012; and it appearing that the Objection is a core matter pursuant to 28 U.S.C. § 157(b)(2) and that the Court may enter a final order consistent with Article III of the United States Constitution; and it appearing that venue of these Cases and of the Objection is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that due and adequate notice of the Objection has been given under the circumstances and that no other or further notice need be given; and after due deliberation, and good and sufficient cause appearing therefor, it is hereby

ORDERED, ADJUDGED, and DECREED THAT:

1. The Objection is SUSTAINED as set forth herein.
2. The Disputed Claim is disallowed and expunged in its entirety.
3. The Claims Agent is directed to modify the Claims Register to comport with the relief granted by this Order.
4. For the avoidance of doubt and to the extent applicable, Local Rule 3007-1(f)(iii) is hereby deemed waived with respect to the relief requested in the Objection and granted by this Order.
5. Nothing in this Order shall be deemed (i) an admission as to the validity of any claim, (ii) a waiver of the Trust's rights to dispute any claim on any grounds, (iii) a promise or requirement to pay any claim, (iv) an implication or admission that any claim is of a type referenced or defined in the Objection, (v) an implication or admission that any contract or lease is executory or unexpired, as applicable, (vi) a waiver or limitation of any of the Trust's rights

under the Bankruptcy Code or applicable law, (vii) a request or authorization to assume or reject any agreement under Bankruptcy Code section 365, (viii) a waiver of any party's rights to assert that any other party is in breach or default of any agreement, or (ix) an implication or admission that any contract or lease is integrated with any other contract or lease.

6. Notwithstanding any applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, or the Local Rules, this Order shall be effective immediately upon its entry.

7. The Trust is authorized to take all actions necessary or appropriate to effectuate the relief granted pursuant to this Order in accordance with the Objection.

8. This Court shall retain jurisdiction and power with respect to all matters arising from or related to the implementation or interpretation of this Order.

EXHIBIT B

Jeremiassen Declaration

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

WOODBIDGE GROUP OF COMPANIES, LLC, *et al.*,¹

Remaining Debtors.

Chapter 11

Case No. 17-12560 (BLS)

(Jointly Administered)

**DECLARATION OF THOMAS P. JEREMIASSEN IN SUPPORT OF
TRUST'S OBJECTION TO CLAIM NO. 9443 ASSERTED BY
GARY R. KAISER AND ILIANA S. BONNEVA**

I, Thomas P. Jeremiassen, hereby declare under penalty of perjury, pursuant to section 1746 of title 28 of the United States Code, as follows:

1. I am a Senior Managing Director of Development Specialists, Inc. ("DSI"), located at 333 S. Grand Avenue Suite 4100, Los Angeles, California 90071. Following the "Effective Date" of the *First Amended Joint Chapter 11 Plan of Liquidation of Woodbridge Group of Companies, LLC and Its Affiliated Debtors* (the "Plan"), DSI has been engaged to provide forensic accounting and financial advisory services to the Woodbridge Wind-Down Entity LLC (the "Wind-Down Entity") and the Woodbridge Liquidation Trust (the "Trust").

2. Prior to the "Effective Date" of the Plan, I supported the Chief Restructuring Officer of WGC Independent Manager LLC, a Delaware limited liability company ("WGC Independent Manager"), which was the sole manager of debtor Woodbridge Group of Companies, LLC, a Delaware limited liability company and an affiliate of each of the entities

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that were debtors and debtors in possession (each, a “Debtor” and collectively, the “Debtors”) in the above-captioned jointly administered chapter 11 cases (the “Chapter 11 Cases”).

3. On February 13, 2018, the Court entered an order authorizing the Debtors to retain and employ DSI as their restructuring advisor. In such capacity, I became familiar with the day-to-day operations and financial affairs of the Debtors. I was one of the individuals responsible for implementing the Debtors’ wind-down and liquidation strategies and overseeing the Debtors’ financial and operational affairs. I have been consistently involved in or am familiar with the Debtors’ wind-down activities and development of the Plan.

4. I have reviewed and am generally familiar with the Objection and the Disputed Claim that is the subject thereof. Based on that review, the information contained in the Objection is true and correct to the best of my knowledge and belief.

5. Here, the liability asserted by the Disputed Claim arises from the Claimant’s attempt to invest funds with the Debtors. The Claimant executed that certain *Promissory Note*, dated October 19, 2017, and the related *Loan Agreement*, dated October 19, 2017 (collectively the “Putative Note”), in order to lend Fund 4 the sum of \$25,000.00 at 7% interest. In connection therewith, the Claimant tendered to the Debtors a check in October 2017 in the amount of \$25,000.00. However, the Claimant’s check bounced when the Debtors attempted to deposit it, and the Claimant never sent a replacement check. Attached to the Objection as **Exhibit D** is a true and correct transaction schedule reflecting that the \$25,000.00 check from Claimant bounced and was thus not deposited into the Debtors’ account. Accordingly, the Claimant never actually invested the \$25,000.00 into Shapiro’s fraudulent prepetition scheme.

6. The Claimant erroneously filed the Disputed Claim against Debtor Fund 4, when in fact the Claimant is not owed any money and has no “right to payment.” The Claimant

attempted to invest funds with the Debtors on the eve of the Petition Date, however the Claimant never actually transferred any funds to the Debtors, Fund 4 never incurred any corresponding obligation to the Claimant, and no “right to payment” ever accrued. Because the Claimant actually has no claim, the Debtors are not liable to the Claimant for the Disputed Claim.

7. Accordingly, as requested in the Objection, the Disputed Claim should be disallowed and expunged in its entirety.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief.

Dated: January 9, 2020

/s/ Thomas P. Jeremiassen
Thomas P. Jeremiassen

EXHIBIT C

Disputed Claim

UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE

Name of Debtor:

Case No.

Woodbridge Group of Companies, LLC, et al. Case No. 17-12560

FILED - 09443

DISTRICT OF DELAWARE

WOODBIDGE GROUP OF COMPANIES, LLC

17-12560/JUDGE KEVIN J. CAREY

06-19-18 A11:29 IN



Official Form 410

Proof of Claim

04/16

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. Do not send original documents; they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

1. Who is the current creditor?

GARY R. KAISER & ILIANA S. BOUNEVA
Name of the current creditor (the person or entity to be paid for this claim)

Other names the creditor used with the debtor _____

2. Has this claim been acquired from someone else?

☒ No

☐ Yes. From whom? _____

3. Where should notices and payments to the creditor be sent?

Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)

Where should notices to the creditor be sent?

Where should payments to the creditor be sent? (if different)

GARY R. KAISER & ILIANA S. BOUNEVA
Name

Name

8320 LAKE VIBO DRIVE
Number Street

Number

Street

WILMINGTON, NC 28412
City State ZIP Code

City

State

ZIP Code

Contact phone 757-773-8328

Contact phone

Contact email GKAISER51@YAHOO.COM

Contact email

Uniform claim identifier for electronic payments in chapter 13 (if you use one):

4. Does this claim amend one already filed?

☒ No

☐ Yes. Claim number on court claims registry (if known) _____

Filed on

MM / DD / YYYY

5. Do you know if anyone else has filed a proof of claim for this claim?

☒ No

☐ Yes. Who made the earlier filing? _____

Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor?	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: <u>3 6 0 3</u>	
7. How much is the claim?	\$ <u>27,099.99</u>	Does this amount include interest or other charges? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).
8. What is the basis of the claim?	Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card. Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c). Limit disclosing information that is entitled to privacy, such as health care information. <u>MONEY LOANED - MORTGAGE NOTE</u>	
9. Is all or part of the claim secured?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. The claim is secured by a lien on property. Nature of property: <input type="checkbox"/> Real estate. If the claim is secured by the debtor's principal residence, file a <i>Mortgage Proof of Claim Attachment</i> (Official Form 410-A) with this <i>Proof of Claim</i> . <input type="checkbox"/> Motor vehicle <input type="checkbox"/> Other. Describe: _____ Basis for perfection: _____ Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.) Value of property: \$ _____ Amount of the claim that is secured: \$ _____ Amount of the claim that is unsecured: \$ _____ (The sum of the secured and unsecured amounts should match the amount in line 7.) Amount necessary to cure any default as of the date of the petition: \$ _____ Annual Interest Rate (when case was filed) _____ % <input type="checkbox"/> Fixed <input type="checkbox"/> Variable	
10. Is this claim based on a lease?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Amount necessary to cure any default as of the date of the petition. \$ _____	
11. Is this claim subject to a right of setoff?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Identify the property: _____	

12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

☒ No

☐ Yes. Check one:

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

Amount entitled to priority

\$ _____

☐ Up to \$2,850* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).

\$ _____

☐ Wages, salaries, or commissions (up to \$12,850*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).

\$ _____

☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).

\$ _____

☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).

\$ _____

☐ Other. Specify subsection of 11 U.S.C. § 507(a)() that applies.

\$ _____

* Amounts are subject to adjustment on 4/01/19 and every 3 years after that for cases begun on or after the date of adjustment.

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

☒ I am the creditor.

☐ I am the creditor's attorney or authorized agent.

☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.

☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 04/12/2018
MM DD YYYY

Gary R. Kaiser
Signature

Print the name of the person who is completing and signing this claim:

Name GARY RICHARD KAISER
First name Middle name Last name

Title _____

Company _____

Identify the corporate servicer as the company if the authorized agent is a servicer.

Address 8320 LAKEVIEW DR
Number Street

WILMINGTON, NC, 28412
City State ZIP Code

Contact phone 757.636.8328 Email grkaiser51@yahoo.com



J E WILLIAMS PRIVATE CAPITAL

GUARANTEED INCOME PLANNING

6-8-2017

GARDEN CITY GROUP
5151 BLAZER PARKWAY
SUITE A
DUBLIN, OHIO

ENCLOSED IS A CLAIM FORM FOR
GARY KAISER AND ICIANA S. BOUNEVA
WOODBRIDGE TRANSACTION # ID 20171012090139

THANK YOU,

Jim E. Williams

25,000.00

10/19/17

PROMISSORY NOTE

INTEREST

2099.99

7% INTEREST

THROUGH 12/31/18

14 MONTHS + 12 DAYS

TOTAL
CLAIM

27,099.99

TOTAL INTEREST

145.83 PER MONTH

$$145.83 \times 14 \text{ MONTHS} = 2041.66$$

$$145.83 \div 30 = 4.86 \times 12 = 58.33$$

2099.99

Name of Debtor:

☐ 215 North 12th Street, LLC

☐ 695 Buggy Circle, LLC

☐ Addison Park Investments, LLC

☐ Anchorpoint Investments, LLC

☐ Arborvitae Investments, LLC

☐ Archivolt Investments, LLC

☐ Arlington Ridge Investments, LLC

☐ Arrowpoint Investments, LLC

☐ Baleroy Investments, LLC

☐ Basswood Holding, LLC

☐ Bay Village Investments, LLC

☐ Bear Brook Investments, LLC

☐ Beech Creek Investments, LLC

☐ Bellflower Funding, LLC

☐ Bishop White Investments, LLC

☐ Black Bass Investments, LLC

☐ Black Locust Investments, LLC

☐ Blazingstar Funding, LLC

☐ Bluff Point Investments, LLC

☐ Bowman Investments, LLC

☐ Bramley Investments, LLC

☐ Brise Soleil Investments, LLC

☐ Broadlands Investments, LLC

☐ Brynderwen Investments, LLC

☐ Buggy Circle Holdings, LLC

☐ Cablestay Investments, LLC

☐ Cannington Investments, LLC

☐ Carbondale Doocy, LLC

☐ Carbondale Glen Lot A-5, LLC

☐ Carbondale Glen Lot D-22, LLC

☐ Carbondale Glen Lot E-24, LLC

☐ Carbondale Glen Lot GV-13, LLC

☐ Carbondale Glen Lot L-2, LLC

☐ Carbondale Glen Lot SD-14, LLC

☐ Carbondale Glen Lot SD-23, LLC

☐ Carbondale Glen Mesa Lot 19, LLC

☐ Carbondale Glen River Mesa, LLC

☐ Carbondale Glen Sundance Ponds, LLC

☐ Carbondale Glen Sweetgrass Vista, LLC

☐ Carbondale Peaks Lot L-1, LLC

☐ Carbondale Spruce 101, LLC

☐ Carbondale Sundance Lot 15, LLC

☐ Carbondale Sundance Lot 16, LLC

☐ Castle Pines Investments, LLC

☐ Centershot Investments, LLC

☐ Chaplin Investments, LLC

☐ Chestnut Investments, LLC

☐ Chestnut Ridge Investments, LLC

☐ Clover Basin Investments, LLC

☐ Coffee Creek Investments, LLC

☐ Craven Investments, LLC

☐ Crossbeam Investments, LLC

☐ Crowfield Investments, LLC

☐ Crystal Valley Holdings, LLC

☐ Crystal Woods Investments, LLC

☐ Cuco Settlement, LLC

☐ Daleville Investments, LLC

☐ Deerfield Park Investments, LLC

☐ Derbyshire Investments, LLC

☐ Diamond Cove Investments, LLC

☐ Dixville Notch Investments, LLC

☐ Dogwood Valley Investments, LLC

☐ Dollis Brook Investments, LLC

☐ Donnington Investments, LLC

☐ Doubleleaf Investments, LLC

☐ Drawspan Investments, LLC

☐ Eldredge Investments, LLC

☐ Elstar Investments, LLC

☐ Emerald Lake Investments, LLC

☐ Fieldpoint Investments, LLC

☐ Franconia Notch Investments, LLC

☐ Frog Rock Investments, LLC

☐ Gateshead Investments, LLC

☐ Glenn Rich Investments, LLC

☐ Goose Rocks Investments, LLC

☐ Goosebrook Investments, LLC

☐ Graeme Park Investments, LLC

Case No.

☐ 17-12561 (KJC)

☐ 18-10670 (KJC)

☐ 17-12563 (KJC)

☐ 17-12566 (KJC)

☐ 17-12572 (KJC)

☐ 17-12574 (KJC)

☐ 17-12576 (KJC)

☐ 17-12578 (KJC)

☐ 17-12580 (KJC)

☐ 17-12600 (KJC)

☐ 17-12604 (KJC)

☐ 17-12610 (KJC)

☐ 17-12616 (KJC)

☐ 18-10507 (KJC)

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☐ 18-10284 (KJC)

☐ 17-12817 (KJC)

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☐ 17-12819 (KJC)

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☐ 17-12822 (KJC)

☐ 17-12564 (KJC)

☐ 18-10286 (KJC)

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☐ 17-12592 (KJC)

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☐ 17-12696 (KJC)

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☐ 17-12744 (KJC)

☐ 17-12755 (KJC)

☐ 17-12767 (KJC)

☐ 17-12775 (KJC)

☐ 17-12782 (KJC)

☐ 17-12788 (KJC)

☐ 17-12794 (KJC)

☐ 17-12797 (KJC)

☐ 18-10733 (KJC)

☐ 17-12597 (KJC)

☐ 17-12602 (KJC)

☐ 17-12611 (KJC)

☐ 17-12617 (KJC)

☐ 17-12622 (KJC)

Name of Debtor:

☐ Grand Midway Investments, LLC

☐ Gravenstein Investments, LLC

☐ Green Gables Investments, LLC

☐ Grenadier Investments, LLC

☐ Grumblethorpe Investments, LLC

☐ H10 Deerfield Park Holding Company, LLC

☐ H11 Silk City Holding Company, LLC

☐ H12 White Birch Holding Company, LLC

☐ H13 Bay Village Holding Company, LLC

☐ H14 Dixville Notch Holding Company, LLC

☐ H15 Bear Brook Holding Company, LLC

☐ H16 Monadnock Holding Company, LLC

☐ H17 Pemigewasset Holding Company, LLC

☐ H18 Massabesic Holding Company, LLC

☐ H19 Emerald Lake Holding Company, LLC

☐ H2 Arlington Ridge Holding Company, LLC

☐ H20 Bluff Point Holding Company, LLC

☐ H21 Summerfree Holding Company, LLC

☐ H22 Papirovka Holding Company, LLC

☐ H23 Pinova Holding Company, LLC

☐ H24 Stayman Holding Company, LLC

☐ H25 Elstar Holding Company, LLC

☐ H26 Gravenstein Holding Company, LLC

☐ H27 Grenadier Holding Company, LLC

☐ H28 Black Locust Holding Company, LLC

☐ H29 Zestar Holding Company, LLC

☐ H30 Silver Maple Holding Company, LLC

☐ H31 Addison Park Holding Company, LLC

☐ H32 Arborvitae Holding Company, LLC

☐ H33 Hawthorn Holding Company, LLC

☐ H35 Hornbeam Holding Company, LLC

☐ H36 Sturmer Pippin Holding Company, LLC

☐ H37 Idared Holding Company, LLC

☐ H38 Mutsu Holding Company, LLC

☐ H39 Haralson Holding Company, LLC

☐ H4 Pawtuckaway Holding Company, LLC

☐ H40 Bramley Holding Company, LLC

☐ H41 Grumblethorpe Holding Company, LLC

☐ H43 Lenni Heights Holding Company, LLC

☐ H44 Green Gables Holding Company, LLC

☐ H46 Beech Creek Holding Company, LLC

☐ H47 Summit Cut Holding Company, LLC

☐ H49 Bowman Holding Company, LLC

☐ H5 Chestnut Ridge Holding Company, LLC

☐ H50 Sachs Bridge Holding Company, LLC

☐ H51 Old Carbon Holding Company, LLC

☐ H52 Willow Grove Holding Company, LLC

☐ H53 Black Bass Holding Company, LLC

☐ H54 Seven Stars Holding Company, LLC

☐ H55 Old Maitland Holding Company, LLC

☐ H56 Craven Holding Company, LLC

☐ H58 Baleroy Holding Company, LLC

☐ H59 Rising Sun Holding Company, LLC

☐ H6 Lilac Meadow Holding Company, LLC

☐ H60 Moravian Holding Company, LLC

☐ H61 Grand Midway Holding Company, LLC

☐ H64 Pennhurst Holding Company, LLC

☐ H65 Thornbury Farm Holding Company, LLC

☐ H66 Heilbron Manor Holding Company, LLC

☐ H68 Graeme Park Holding Company, LLC

☐ H7 Dogwood Valley Holding Company, LLC

☐ H70 Bishop White Holding Company, LLC

☐ H74 Imperial Aly Holding Company, LLC

☐ H76 Diamond Cove Holding Company, LLC

☐ H8 Melody Lane Holding Company, LLC

☐ H9 Strawberry Fields Holding Company, LLC

☐ Hackmatack Investments, LLC

☐ Haffenburg Investments, LLC

☐ Haralson Investments, LLC

☐ Harringworth Investments, LLC

☐ Hawthorn Investments, LLC

☐ Hazelpoint Investments, LLC

☐ Heilbron Manor Investments, LLC

☐ Hollyline Holdings, LLC

☐ Hollyline Owners, LLC

☐ Hornbeam Investments, LLC

☐ Idared Investments, LLC

Case No.

☐ 17-12628 (KJC)

☐ 17-12632 (KJC)

☐ 17-12637 (KJC)

☐ 17-12643 (KJC)

☐ 17-12649 (KJC)

☐ 18-10674 (KJC)

☐ 17-12833 (KJC)

☐ 17-12699 (KJC)

☐ 17-12591 (KJC)

☐ 17-12712 (KJC)

☐ 17-12607 (KJC)

☐ 17-12678 (KJC)

☐ 17-12799 (KJC)

☐ 18-10287 (KJC)

☐ 17-12785 (KJC)

☐ 17-12575 (KJC)

☐ 17-12715 (KJC)

☐ 17-12631 (KJC)

☐ 17-12770 (KJC)

☐ 17-12810 (KJC)

☐ 17-12590 (KJC)

☐ 17-12779 (KJC)

☐ 17-12630 (KJC)

☐ 17-12642 (KJC)

☐ 17-12647 (KJC)

☐ 17-12789 (KJC)

☐ 17-12835 (KJC)

☐ 17-12562 (KJC)

☐ 17-12567 (KJC)

☐ 18-10288 (KJC)

☐ 17-12691 (KJC)

☐ 17-12625 (KJC)

☐ 17-12697 (KJC)

☐ 17-12711 (KJC)

☐ 17-12661 (KJC)

☐ 17-12778 (KJC)

☐ 17-12766 (KJC)

☐ 17-12646 (KJC)

☐ 17-12717 (KJC)

☐ 17-12634 (KJC)

☐ 17-12612 (KJC)

☐ 17-12638 (KJC)

☐ 17-12725 (KJC)

☐ 17-12608 (KJC)

☐ 18-10289 (KJC)

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☐ 17-12633 (KJC)

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☐ 18-10290 (KJC)

☐ 17-12644 (KJC)

☐ 17-12677 (KJC)

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☐ 17-12704 (KJC)

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☐ 17-12756 (KJC)

☐ 17-12609 (KJC)

☐ 17-12653 (KJC)

☐ 17-12659 (KJC)

☐ 17-12663 (KJC)

☐ 17-12669 (KJC)

☐ 18-10291 (KJC)

☐ 17-12674 (KJC)

☐ 17-12681 (KJC)

☐ 17-12684 (KJC)

☐ 17-12688 (KJC)

☐ 17-12694 (KJC)

☐ 17-12701 (KJC)

Name of Debtor:

- ☐ Imperial Aly Investments, LLC
- ☐ Ironsides Investments, LLC
- ☐ Kirkstead Investments, LLC
- ☐ Lenni Heights Investments, LLC
- ☐ Lilac Meadow Investments, LLC
- ☐ Lilac Valley Investments, LLC
- ☐ Lincolnshire Investments, LLC
- ☐ Lonetree Investments, LLC
- ☐ Longbourn Investments, LLC
- ☐ M10 Gateshead Holding Company, LLC
- ☐ M11 Anchorpoint Holding Company, LLC
- ☐ M13 Cablestay Holding Company, LLC
- ☐ M14 Crossbeam Holding Company, LLC
- ☐ M15 Doubleleaf Holding Company, LLC
- ☐ M16 Kirkstead Holding Company, LLC
- ☐ M17 Lincolnshire Holding Company, LLC
- ☐ M19 Arrowpoint Holding Company, LLC
- ☐ M22 Drawspan Holding Company, LLC
- ☐ M24 Fieldpoint Holding Company, LLC
- ☐ M25 Centershot Holding Company, LLC
- ☐ M26 Archivolt Holding Company, LLC
- ☐ M27 Brise Soleil Holding Company, LLC
- ☐ M28 Broadlands Holding Company, LLC
- ☐ M29 Brynderwen Holding Company, LLC
- ☐ M31 Cannington Holding Company, LLC
- ☐ M32 Dollis Brook Holding Company, LLC
- ☐ M33 Harringworth Holding Company, LLC
- ☐ M34 Quarterpost Holding Company, LLC
- ☐ M36 Springline Holding Company, LLC
- ☐ M37 Topchord Holding Company, LLC
- ☐ M38 Pemberley Holding Company, LLC
- ☐ M39 Derbyshire Holding Company, LLC
- ☐ M40 Longbourn Holding Company, LLC
- ☐ M41 Silverthorne Holding Company, LLC
- ☐ M43 White Dome Holding Company, LLC
- ☐ M44 Wildernest Holding Company, LLC
- ☐ M45 Clover Basin Holding Company, LLC
- ☐ M46 Owl Ridge Holding Company, LLC
- ☐ M48 Vallecito Holding Company, LLC
- ☐ M49 Squaretop Holding Company, LLC
- ☐ M5 Stepstone Holding Company, LLC
- ☐ M50 Wetterhorn Holding Company, LLC
- ☐ M51 Coffee Creek Holding Company, LLC
- ☐ M53 Castle Pines Holding Company, LLC
- ☐ M54 Lonetree Holding Company, LLC
- ☐ M56 Haffenburg Holding Company, LLC
- ☐ M57 Ridgecrest Holding Company, LLC
- ☐ M58 Springvale Holding Company, LLC
- ☐ M60 Thunder Basin Holding Company, LLC
- ☐ M61 Mineola Holding Company, LLC
- ☐ M62 Sagebrook Holding Company, LLC
- ☐ M63 Crowfield Holding Company, LLC
- ☐ M67 Mountain Spring Holding Company, LLC
- ☐ M68 Goosebrook Holding Company, LLC
- ☐ M70 Pinney Holding Company, LLC
- ☐ M71 Eldredge Holding Company, LLC
- ☐ M72 Daleville Holding Company, LLC
- ☐ M73 Mason Run Holding Company, LLC
- ☐ M74 Varga Holding Company, LLC
- ☐ M75 Riley Creek Holding Company, LLC
- ☐ M76 Chaplin Holding Company, LLC
- ☐ M77 Frog Rock Holding Company, LLC
- ☐ M79 Chestnut Holding Company, LLC
- ☐ M80 Hazelpoint Holding Company, LLC
- ☐ M83 Mt. Holly Holding Company, LLC
- ☐ M85 Glenn Rich Holding Company, LLC
- ☐ M86 Steele Hill Holding Company, LLC
- ☐ M87 Hackmatack Hills Holding Company, LLC
- ☐ M88 Franconia Notch Holding Company, LLC
- ☐ M89 Mount Washington Holding Company, LLC
- ☐ M9 Donnington Holding Company, LLC
- ☐ M90 Merrimack Valley Holding Company, LLC
- ☐ M91 Newville Holding Company, LLC
- ☐ M92 Crystal Woods Holding Company, LLC
- ☐ M93 Goose Rocks Holding Company, LLC
- ☐ M94 Winding Road Holding Company, LLC
- ☐ M95 Pepperwood Holding Company, LLC

Case No.

- 17-12708 (KJC)
- 17-12714 (KJC)
- 18-10675 (KJC)
- 17-12720 (KJC)
- 17-12728 (KJC)
- 18-10292 (KJC)
- 17-12733 (KJC)
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- 17-12683 (KJC)
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- 17-12587 (KJC)
- 18-10734 (KJC)
- 17-12595 (KJC)
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- 17-12703 (KJC)
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- 17-12652 (KJC)
- 17-12796 (KJC)
- 18-10735 (KJC)
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- 17-12658 (KJC)
- 17-12726 (KJC)
- 17-12671 (KJC)
- 17-12605 (KJC)
- 17-12736 (KJC)
- 17-12802 (KJC)

Name of Debtor:

- ☐ M96 Lilac Valley Holding Company, LLC
- ☐ M97 Red Wood Holding Company, LLC
- ☐ M99 Ironsides Holding Company, LLC
- ☐ Mason Run Investments, LLC
- ☐ Massabesic Investments, LLC
- ☐ Melody Lane Investments, LLC
- ☐ Merrimack Valley Investments, LLC
- ☐ Mineola Investments, LLC
- ☐ Monadnock Investments, LLC
- ☐ Moravian Investments, LLC
- ☐ Mount Washington Investments, LLC
- ☐ Mountain Spring Investments, LLC
- ☐ Mt. Holly Investments, LLC
- ☐ Mutsu Investments, LLC
- ☐ Newville Investments, LLC
- ☐ Old Carbon Investments, LLC
- ☐ Old Maitland Investments, LLC
- ☐ Owl Ridge Investments, LLC
- ☐ Papirovka Investments, LLC
- ☐ Pawtuckaway Investments, LLC
- ☐ Pemberley Investments, LLC
- ☐ Pemigewasset Investments, LLC
- ☐ Pennhurst Investments, LLC
- ☐ Pepperwood Investments, LLC
- ☐ Pinney Investments, LLC
- ☐ Pinova Investments, LLC
- ☐ Quarterpost Investments, LLC
- ☐ Red Woods Investments, LLC
- ☐ Ridgecrest Investments, LLC
- ☐ Riley Creek Investments, LLC
- ☐ Rising Sun Investments, LLC
- ☐ Sachs Bridge Investments, LLC
- ☐ Sagebrook Investments, LLC
- ☐ Seven Stars Investments, LLC
- ☐ Silk City Investments, LLC
- ☐ Silver Maple Investments, LLC
- ☐ Silverleaf Funding, LLC
- ☐ Silverthorne Investments, LLC
- ☐ Springline Investments, LLC
- ☐ Springvale Investments, LLC
- ☐ Squaretop Investments, LLC
- ☐ Stayman Investments, LLC
- ☐ Steele Hill Investments, LLC
- ☐ Stepstone Investments, LLC
- ☐ Strawberry Fields Investments, LLC
- ☐ Sturmer Pippin Investments, LLC
- ☐ Summerfree Investments, LLC
- ☐ Summit Cut Investments, LLC
- ☐ Thornbury Farm Investments, LLC
- ☐ Thunder Basin Investments, LLC
- ☐ Topchord Investments, LLC
- ☐ Vallecito Investments, LLC
- ☐ Varga Investments, LLC
- ☐ Wall 123, LLC
- ☐ Wetterhorn Investments, LLC
- ☐ White Birch Investments, LLC
- ☐ White Dome Investments, LLC
- ☐ Whiteacre Funding, LLC
- ☐ Wildernest Investments, LLC
- ☐ Willow Grove Investments, LLC
- ☐ Winding Road Investments, LLC
- ☐ WMF Management, LLC
- ☐ Woodbridge Capital Investments, LLC
- ☐ Woodbridge Commercial Bridge Loan Fund 1, LLC
- ☐ Woodbridge Commercial Bridge Loan Fund 2, LLC
- ☐ Woodbridge Commercial Bridge Loan Fund 2, LLC
- ☐ Woodbridge Group of Companies, LLC
- ☐ Woodbridge Investments, LLC
- ☐ Woodbridge Mezzanine Fund 1, LLC
- ☐ Woodbridge Mortgage Investment Fund 1, LLC
- ☐ Woodbridge Mortgage Investment Fund 2, LLC
- ☐ Woodbridge Mortgage Investment Fund 3, LLC
- ☐ Woodbridge Mortgage Investment Fund 3A, LLC
- ☒ Woodbridge Mortgage Investment Fund 4, LLC
- ☐ Woodbridge Structured Funding, LLC
- ☐ Zestar Investments, LLC

Case No.

- 18-10295 (KJC)
- 17-12823 (KJC)
- 17-12710 (KJC)
- 17-12751 (KJC)
- 18-10293 (KJC)
- 17-12757 (KJC)
- 17-12665 (KJC)
- 17-12673 (KJC)
- 17-12682 (KJC)
- 17-12690 (KJC)
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- 17-12698 (KJC)
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- 17-12719 (KJC)
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- 17-12743 (KJC)
- 17-12752 (KJC)
- 17-12763 (KJC)
- 17-12774 (KJC)
- 17-12783 (KJC)
- 17-12790 (KJC)
- 17-12800 (KJC)
- 18-10296 (KJC)
- 17-12804 (KJC)
- 17-12808 (KJC)
- 17-12812 (KJC)
- 17-12816 (KJC)
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- 18-10297 (KJC)
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- 17-12582 (KJC)
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- 18-10298 (KJC)
- 17-12589 (KJC)
- 17-12594 (KJC)
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- 17-12606 (KJC)
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- 17-12702 (KJC)
- 17-12709 (KJC)
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- 17-12750 (KJC)
- 17-12754 (KJC)
- 17-12758 (KJC)
- 17-12758 (KJC)
- 17-12560 (KJC)
- 17-12761 (KJC)
- 17-12765 (KJC)
- 17-12768 (KJC)
- 17-12772 (KJC)
- 17-12776 (KJC)
- 17-12780 (KJC)
- 17-12784 (KJC)
- 17-12786 (KJC)
- 17-12792 (KJC)

Property ID : Thrasher Refi - Los Angeles, CA
Principal : \$25,000.00
Int. Rate : 7.00%

PROMISSORY NOTE

\$25,000.00

October 19, 2017
Sherman Oaks, California

FOR VALUE RECEIVED, the undersigned, **WOODBIDGE MORTGAGE INVESTMENT FUND 4, LLC**, a Delaware limited liability company having an office and a mailing address at 14225 Ventura Boulevard, Suite 100, Sherman Oaks, California 91423 (hereinafter referred to as the "**Borrower**") does hereby promise to pay to the order of **GARY R. KAISER AND ILIANA S. BOUNEVA**, individuals having an address of 8320 Lakeview Drive, Wilmington, North Carolina 28412 (hereinafter together referred to as "**Lender**"), at such place as the Lender may designate by written notice to Borrower, the principal sum of Twenty-Five Thousand and 00/100 Dollars (\$25,000.00), together with interest on all unpaid balances beginning as of the date hereof, at the fixed rate per annum as set forth in Section 1 hereof.

1. **Interest Rate.** The unpaid balance of the principal sum of Twenty-Five Thousand and 00/100 Dollars (\$25,000.00) shall bear interest from the date hereof through December 1, 2018, at a fixed rate of interest equal to seven and 00/100 percent (7.00%) per annum. After December 1, 2018, the unpaid balance of this Note shall bear interest at a fixed rate equal to nine and 00/100 percent (9.00%) per annum. The rate of interest charged hereunder shall never exceed the maximum amount, if any, allowable by law. Interest shall be charged on the principal balance from time to time outstanding on the basis of the actual number of days elapsed computed on the basis of a 360 day year.

2. **Default Interest Rate.** During the continuance of any Event of Default (as more particularly defined in Paragraph 6 below) under this Note by acceleration or otherwise, interest shall accrue from and after such Event of Default at four (4) percentage points above the interest rate then in effect hereunder (the "**Default Interest Rate**").

3. **Repayment.** Borrower promises to pay the interest and principal on this Note, as set forth below:

Monthly payments of interest shall be made commencing on November 1, 2017 and continuing on the same day of each and every month to occur thereafter, both before and after maturity by acceleration or otherwise.

The entire principal balance plus accrued and unpaid interest thereon, and all other sums and charges due to the Lender hereunder, unless sooner paid, shall be due and payable on March 1, 2019 (the "**Maturity Date**"). Upon and after the eighth (8th) day following Borrower's receipt of written notice from Lender of Borrower's failure to pay the entire principal balance plus accrued and unpaid interest on the Maturity Date as required, any outstanding amounts due under this Note shall bear interest at a fixed rate of twenty-four and 00/100 percent (24.00%) per annum.

4. **Application of Payments.** All payments pursuant to this Note shall be made in legal tender of the United States of America and shall be applied first to the payment of delinquency or late charges, if any; second, to the payment of accrued and unpaid interest on this Note; and third, the balance on account of the principal of this Note.

5. **Cure Period and Notice of Default.** Failure of Borrower to pay by its due date any installment of the principal or of interest within thirty (30) days from the date the same becomes due and payable, shall constitute a "**Payment Default**" under this Note. Borrower shall have a cure period of not less

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than thirty (30) days after receipt of written notice ("Notice of Default") of any alleged breach or Payment Default under the terms of this Note to cure the same.

6. **Event of Default.** Any alleged breach or Payment Default under this Note that is not fully cured following the expiration of the applicable cure period specified in a given Notice of Default shall constitute an event of default ("Event of Default") under this Note.

7. **Waiver of Rights.**

a. BORROWER HEREBY WAIVES TRIAL BY JURY IN ANY COURT AND IN ANY SUIT ACTION OR PROCEEDING OR ANY MATTER ARISING IN CONNECTION WITH OR IN ANY WAY RELATED TO THE FINANCING TRANSACTIONS OF WHICH THIS NOTE OR THE COLLATERAL ASSIGNMENT DOCUMENTS (AS DEFINED BELOW) ARE A PART AND/OR THE ENFORCEMENT OF ANY OF LENDER'S RIGHTS AND REMEDIES. BORROWER ACKNOWLEDGES THAT IT MAKES THIS WAIVER KNOWINGLY, VOLUNTARILY AND ONLY AFTER EXTENSIVE CONSIDERATION OF THE RAMIFICATIONS OF THIS WAIVER.

b. Borrower hereby waives diligence, demand, presentment for payment, protest and notice of protest, and notice of any renewals or extensions of this Note, and agrees that the time for payment of this Note may be changed and extended at Lender's sole discretion, without impairing its liability thereon, and further consents to the release of any party liable for this obligation, or the release of all or any part of the collateral given as security for the payment of this Note, without affecting its liability with respect hereto.

8. **Lender's Rights.** Lender's rights hereunder shall be cumulative and not exclusive and may be exercised at the sole discretion of Lender with respect to priority, order and type of collateral or security realized upon or applied toward the indebtedness evidenced hereby until this Note and all accrued and unpaid interest and other sums and charges due hereunder shall have been paid in full. Further, no failure on the part of Lender to exercise any right or remedy hereunder, whether before or after the occurrence of an Event of Default hereunder, shall constitute a waiver thereof, and no waiver of any past default shall constitute waiver of any future default or of any other default.

9. **Prepayment.** The Borrower shall have the right to prepay this Note in whole or in part at any time without penalty.

10. **Binding Effect.** This Note shall bind the successors and assigns of Borrower and shall inure to the benefit of the Lender, its successors and assigns.

11. **Captions and Section Headings.** The captions and section headings used in this Note are for convenience only and shall not be used to interpret, modify or affect in any way the covenants and agreements herein contained.

12. **Severability.** In the event that any one or more of the provisions of this Note shall for any reason be held to be invalid, illegal or unenforceable, in whole or in part, or in any respect, or in the event that any one or more of the provisions of this Note shall operate or would prospectively operate, to invalidate this Note, then the remaining provisions of this Note shall remain operative and in full force and effect, shall be valid, legal and enforceable and shall in no way be affected, prejudiced or disturbed thereby.

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13. **Governing Law.** This Note shall be governed by and construed in accordance with the laws of the State of Delaware.

14. **No Assignment.** Neither this Note, the Loan Agreement of even date herewith between Borrower and Lender, nor all other instruments executed or to be executed in connection therewith (collectively, the "Collateral Assignment Documents") are assignable by Lender without the Borrower's written consent and any such attempted assignment without such consent shall be null and void.

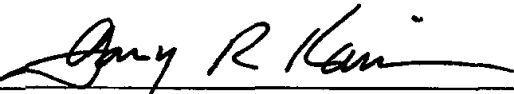
15. **Commercial Transaction.** Lender and Borrower each acknowledge and stipulate that the Loan is a commercial transaction.

16. **Security.** This Note will be secured inter alia by the Collateral Assignment Documents upon execution thereof.

**WOODBIDGE MORTGAGE
INVESTMENT FUND 4, LLC**

By: _____
Robert Reed
Its Authorized Representative

Accepted and Agreed to by Lender:



GARY R. KAISER



LILIANA S. BOUNEVA

Property ID : Thrasher Refi - Los Angeles, CA
Principal : \$25,000.00
Int. Rate : 7.00%

LOAN AGREEMENT

THIS LOAN AGREEMENT (this "Agreement") made on this October 19, 2017, by and between **GARY R. KAISER AND ILIANA S. BOUNEVA**, individuals having an address of 8320 Lakeview Drive, Wilmington, North Carolina 28412 (hereinafter together referred to as the "Lender") and **WOODBIDGE MORTGAGE INVESTMENT FUND 4, LLC**, a Delaware limited liability company, having an office at 14225 Ventura Boulevard, Suite 100, Sherman Oaks, California 91423 ("Woodbridge").

WITNESSETH:

WHEREAS, Lender wishes to make a loan (the "Loan") to Woodbridge to fund, in part, a loan to a third-party borrower, as more fully defined below (the "Pledged Loan"); and

WHEREAS, Lender advanced to Woodbridge a portion of the funds that, with other funds from Woodbridge, will be used to make the Pledged Loan; and

WHEREAS, Lender acknowledges that Woodbridge has executed or intends to execute other notes and loan agreements to fund the Pledged Loan on a pari passu basis with other lenders; and

WHEREAS, Woodbridge and Lender have agreed to the foregoing transaction on the terms and conditions and in reliance upon the representations and warranties of Woodbridge and Lender hereinafter set forth:

NOW, THEREFORE, in consideration of the foregoing and in further consideration of the mutual covenants herein contained, the parties hereto agree as follows:

1. Lender has agreed to lend Woodbridge the sum of Twenty-Five Thousand and 00/100 Dollars (\$25,000.00). The foregoing obligation shall be evidenced by Woodbridge's promissory note to Lender, in the original principal amount of Twenty-Five Thousand and 00/100 Dollars (\$25,000.00), in the form of Exhibit A hereto and made a part hereof (as the same may be amended or modified from time to time, the "Note"), with appropriate insertion of dates.

The Note shall bear interest at a rate equal to seven and 00/100 percent (7.00%) per annum, subject to such default rates as may be set forth in the Note; provided, however, that the rate of interest charged thereunder shall never exceed the maximum amount, if any, allowable by law. Interest shall be payable as provided in the Note and shall be charged on the daily outstanding principal balance on the basis of the actual days elapsed and on a three hundred sixty (360) day year.

Interest shall be payable as provided in the Note. The entire outstanding principal balance of the Note shall be due and payable in full on March 1, 2019 unless sooner prepaid. Woodbridge may prepay the Note without penalty at any time.

2. **Security Interest.** Woodbridge hereby grants to the Lender a security interest in all of the Woodbridge's present and future right, title and interest in and to any and all of the following (the "Collateral");

(a) That certain loan in the principal amount of Fifteen Million Four Hundred Thousand and 00/100 Dollars (\$15,400,000.00) (the "Pledged Loan") extended or to be extended to Goose Rocks Investments, LLC (the "Borrower") secured by a first priority lien on the real property located at 9127 Thrasher Avenue, Los Angeles, California 90069 (the "Premises");

(b) The promissory note evidencing the Pledged Loan (the "Underlying Note");

(c) The mortgage or deed of trust securing the Pledged Loan with an interest in the Premises (the

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"Underlying Mortgage"); and

- (d) Title insurance policies and such other instruments or documentation as may be executed and delivered to Woodbridge in conjunction with the Pledged Loan (said Underlying Note, Underlying Mortgage and other associated loan documents collectively hereafter referred to as the "Loan Documents").
- (e) Upon the consummation of the Pledged Loan, Woodbridge will execute and deliver to Lender collateral assignment documents substantially in the form attached hereto as Exhibits B and C.
- (f) Lender acknowledges that they are only providing the financing for a portion of the Pledged Loan and, therefore, Woodbridge retains the right to execute other notes, loan agreements, assignments, and collateral assignments in favor of other lenders as may be necessary to fund the Pledged Loan secured by the Collateral on a pari passu basis with such other lenders. Lender further agrees that it, and any such other lenders, shall execute an Intercreditor Agreement substantially in the form attached hereto as Exhibit D in order to confirm that their interests in the Collateral are of equal priority.

3. Representations and Warranties.

(a) Woodbridge represents and warrants to Lender that Woodbridge has or will have good and marketable title to the Pledged Loan and the Collateral free from any adverse liens, security interests or encumbrances on record as of the date of the Pledged Loan.

(b) The execution and delivery of the Note, this Agreement, and every other agreement, instrument or document executed and delivered to Lender by Woodbridge pursuant to the terms hereof, are valid, legal and binding upon it and enforceable in accordance with their respective terms.

(c) All information furnished or to be furnished by Woodbridge pursuant to the terms hereof will not, at the time the same is furnished, contain any untrue statement of a material fact and will not omit to state a material fact necessary to make the information so furnished, in the light of the circumstances under which such information is furnished, not misleading.

(d) Lender represents and warrants to Woodbridge that: (i) the Loan Documents and the Pledged Loan they evidence constitute a commercial loan transaction and are not for investment purposes; and (ii) Lender has reviewed the Loan Documents and the associated other information on the Borrower of the Pledged Loan, and has had the opportunity to review said documents and information with its own legal counsel, and has had sufficient access to all of said documents and information to allow it to make its own credit decision with respect to the Pledged Loan, and has, in fact, made its own credit decision in making the Loan.

4. General Provisions.

(a) This Agreement is an integrated document and all terms and provisions are embodied herein and shall not be varied by parol;

(b) This Agreement is made, executed and delivered in the State of Delaware and it is the specific desire and intention of the parties that it shall in all respects be construed under the laws of the State of Delaware;

(c) The captions for the paragraphs contained in this Agreement have been inserted for convenience only and form no part of this Agreement and shall not be deemed to affect the meaning or construction of any of the covenants, agreements, conditions or terms hereof;

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(d) This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, provided, however, that Lender shall not assign, voluntarily, by operation of law or otherwise, any of its rights hereunder without the prior written consent of Woodbridge and any such attempted assignment without such consent shall be null and void;

(e) No delay or failure of Lender in exercising any right, power or privilege hereunder shall affect such right, power or privilege, nor shall any single or partial exercise preclude any further exercise thereof or the exercise of any other rights, powers or privileges; and

(f) This Agreement, the security interest hereby granted to Lender by Woodbridge and every representation, warranty, covenant, promise and other then herein contained shall survive until the Note has been paid in full.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK, SIGNATURE PAGE TO FOLLOW]

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Principal : \$25,000.00
Int. Rate : 7.00%

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals, the day and year first above written.

Signed, Sealed, and Delivered
in the Presence of:

Jane E. Williams
(Witness)

Martha G. Williams
(Witness)

Jane E. Williams
(Witness)

Martha G. Williams
(Witness)

Gary R. Kaiser
GARY R. KAISER

Iliana S. Bouneva
ILIANA S. BOUNEVA

**WOODBIDGE MORTGAGE
INVESTMENT FUND 4, LLC**

By: _____
Robert Reed
Its Authorized Representative

Property ID : Thrasher Refi - Los Angeles, CA
Principal : \$25,000.00
Int. Rate : 7.00%

EXHIBIT LIST

EXHIBIT A Note from Woodbridge to Lender

EXHIBIT B Form of Assignment

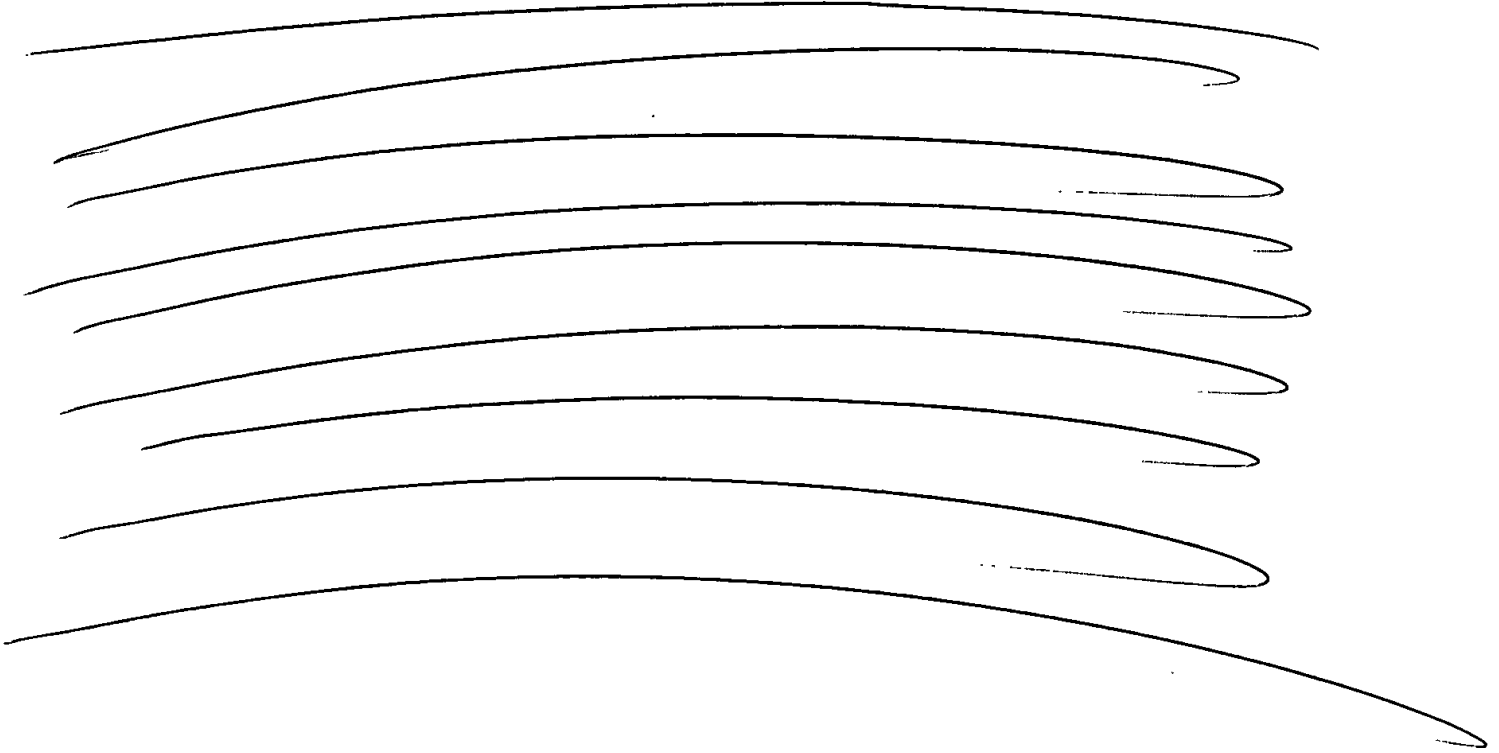
EXHIBIT C Form of Collateral Assignment

EXHIBIT D Form of Intercreditor Agreement

Property ID : Thrasher Refi - Los Angeles, CA
Principal : \$25,000.00
Int. Rate : 7.00%

EXHIBIT A

Note from Woodbridge to Lender



Property ID : Thrasher Refi - Los Angeles, CA
Principal : \$25,000.00
Int. Rate : 7.00%

EXHIBIT B

Form of Assignment

ASSIGNMENT OF PROMISSORY NOTE AND MORTGAGE

THIS ASSIGNMENT OF PROMISSORY NOTE AND MORTGAGE (this "Assignment") made as of the ____ day of _____, 20__, by **WOODBIDGE MORTGAGE INVESTMENT FUND 4, LLC**, a Delaware limited liability company with an office and a mailing address at 14225 Ventura Boulevard, Suite 100, Sherman Oaks, California 91423 (the "Assignor"), in favor of _____, having an address of _____ (the "Assignee").

WHEREAS, Assignee has extended a term loan (the "Loan") in the original principal amount of ____ Hundred Thousand and 00/100 Dollars (\$____,000.00) to Assignor (the obligations of Assignor in respect of the Promissory Note evidencing said Loan being hereinafter referred to as the "Obligations"); and

WHEREAS, it is a condition of Assignee's agreement to extend such Loan that Assignor assign to Assignee its interest in certain documents hereinafter described, and the indebtedness related thereto, as security for the Obligations;

NOW, THEREFORE, as security for the Obligations, and as an inducement to Assignee to extend the Loan and in consideration therefor, and in consideration of Ten Dollars (\$10.00) to Assignor paid, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby grants, bargains, sells, assigns, conveys, transfers and sets over unto Assignee a security interest in and lien upon, all of Assignor's right, title and interest in, to and under: (a) a certain Mortgage from _____, dated _____, 20__, in favor of Assignor (the "Assigned Mortgage"), encumbering certain real and personal property described therein, (b) a certain Promissory Note in the principal amount of ____ Hundred Thousand and 00/100 Dollars (\$____,000.00), dated _____, 20__, made by _____ and payable to the order of Assignor (the "Assigned Note"), and all proceeds thereof and all other documents securing or guarantying the same (the Assigned Mortgage, the Assigned Note, and all other documents or instruments securing or guarantying the same being hereinafter referred to collectively as the "Assigned Documents").

Assignor further covenants and agrees as follows:

1. The occurrence of an "Event of Default" under the Promissory Note evidencing the Loan, or under the Collateral Assignment dated of even date herewith, beyond the applicable notice and cure period shall constitute an "Event of Default" under this Assignment. So long as no Event of Default shall have occurred, Assignor shall be entitled to collect all payments of interest and all scheduled payments of principal (collectively, "Scheduled Payments") on the Assigned Documents.

2. In the event of any payment (other than Scheduled Payments or pre-payments) under the Assigned Note, the obligor under the Assigned Documents ("Borrower") is hereby irrevocably authorized and directed to make such payment directly to Assignee or to such person as Assignee shall otherwise direct. Assignor shall immediately pay over to Assignee any such payment received directly from Borrower.

3. Upon written notice from Assignee that an Event of Default exists, Borrower shall thereafter make, and is hereby irrevocably authorized and directed to make, all payments under the Assigned Documents directly to Assignee or to such person as Assignee shall otherwise direct, to be applied against the Obligations until such Obligations are satisfied. Upon satisfaction of such Obligations, all remaining payments under the Assigned Documents, if any, shall resume to be made and directed to Assignor.

4. Upon the occurrence of an Event of Default, Assignor will not grant any waivers, indulgences, modifications, extensions or other departures by Borrower from or of the obligations required to be performed by Borrower under the Assigned Documents and any security or other agreement executed in connection therewith, without the prior written consent of Assignee. At Assignee's request, Assignor shall also provide to Assignee such other information regarding the Borrower or the Premises secured by the Assigned Mortgage as Assignor may have in its possession.

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5. This Assignment is executed only as security for the Obligations. The execution and delivery of this Assignment shall not subject Assignee to, or transfer or pass to Assignee, or in any way affect or modify, the liability of Assignor under any or all of the Assigned Documents.

6. In the exercise of its powers hereunder or under any documents relating to the Obligations, no liability shall be asserted or enforced against Assignee, all such liability being hereby expressly waived and released by Assignor. Assignor hereby agrees to indemnify Assignee, and hold it harmless, from any and all liabilities, losses, or damages which Assignee shall incur by reason of this Assignment or the Assigned Documents and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligations or, undertakings required to be performed by Assignor in connection with the Assigned Documents.

7. Assignor hereby agrees and acknowledges that neither the acceptance of this Assignment by Assignee nor the exercise of, or failure to exercise, any right, power or remedy in this instrument conferred upon Assignee shall be deemed or construed to obligate Assignee, or its successors or assigns, to pay any sum of money, take any action or incur any liability in connection with any of the Assigned Documents. It is further agreed and understood by Assignor that neither Assignee nor its successors or assigns shall be liable in any way for any costs, expenses or liabilities connected with, or any charges or liabilities resulting from, any of the Assigned Documents.

8. This Assignment shall be binding upon Assignor and its successors and assigns, and shall inure to the benefit of Assignee and its successors and assigns. Notwithstanding anything contained herein, however, neither the Note nor the other Loan Documents are assignable by Assignee without the Assignor's written consent, and any such attempted assignment without such consent shall be null and void. This Assignment shall be governed by and construed and enforced in accordance with the laws of the State of Delaware.

9. (a) Any notice, report, demand, request or other instrument or communication authorized or required under this Assignment to be given to Assignor or Assignee shall be deemed given if addressed to the party intended to receive the same, at the address of such party set forth below, (i) when delivered at such address by hand or by overnight delivery service, or (ii) three (3) days after the same is deposited in the United States mail as first class certified mail, return receipt requested, postage paid, whether or not the same is actually received by such party:

Assignor: Woodbridge Mortgage Investment Fund 4, LLC
14225 Ventura Boulevard
Suite 100
Sherman Oaks, California 91423

Assignee: _____

(b) Any party may change the address to which any such notice, report, demand, request or other instrument or communication to such party is to be delivered or mailed, by giving written notice of such change to the other parties, but no such notice of change shall be effective unless and until received by such other parties.

10. Upon full payment and performance of the Obligations, this Assignment shall terminate and shall be of no further force and effect. Upon such termination, Assignee shall indorse the Assigned Note to the order of Assignor (or otherwise as Assignor may direct), without recourse, warranty or representation, and Assignee shall deliver the Assigned Note to Assignor.

11. Notwithstanding anything to the contrary set forth in this Assignment, unless and until Assignee shall have exercised its rights under paragraph 3 above, Assignor shall be entitled to foreclose the Assigned Mortgage. The proceeds of such foreclosure shall be applied to payment of the Obligations before being used for any other purpose.

Property ID : Thrasher Refi - Los Angeles, CA
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Int. Rate : 7.00%

IN WITNESS WHEREOF, the Assignor has executed this Assignment as of the date first written above.

Assignor:

**WOODBIDGE MORTGAGE
INVESTMENT FUND 4, LLC**

By: _____
Robert Reed
Its Authorized Representative

Property ID : Thrasher Refi - Los Angeles, CA
Principal : \$25,000.00
Int. Rate : 7.00%

EXHIBIT C

Form of Collateral Assignment

COLLATERAL ASSIGNMENT OF NOTE, MORTGAGE, AND OTHER LOAN DOCUMENTS

THIS COLLATERAL ASSIGNMENT OF NOTE, MORTGAGE, AND OTHER LOAN DOCUMENTS (this "Assignment"), dated as of this ____ day of ____ 20__, is made and given by **WOODBRIIDGE MORTGAGE INVESTMENT FUND 4, LLC**, a Delaware limited liability company ("Borrower"), having an address at 14225 Ventura Boulevard, Suite 100, Sherman Oaks, California 91423, and in favor of _____, having an address of _____, his or her successors and assigns ("Lender").

Background:

Lender has agreed to make, and Borrower has agreed to accept, a loan in the original maximum principal amount of ____ Hundred Thousand and 00/100 Dollars (\$____,000.00) (the "Loan") upon the terms and conditions set forth in that certain Promissory Note, dated _____, in the original principal amount of ____ Hundred Thousand and 00/100 Dollars (\$____,000.00) made by Borrower and payable to Lender (as the same may be amended or modified from time to time, the "Note").

Lender understands that Borrower shall utilize the proceeds of the Loan to fund a loan to a third party borrower, such loan to be made pursuant to the "Underlying Documents" more particularly described in Section 2.1.1 below. As a condition to making the Loan, Lender has required Borrower to assign to Lender, as additional security for the Loan, all of Borrower's right, title and interest in and to the promissory notes, security instruments and other loan documents conveyed including without limiting the generality of the foregoing, all rights to receive payments under such collateral.

Statement of Agreement

NOW, THEREFORE, for valuable consideration, separate and distinct from the consideration given by Lender with respect to the Loan, the receipt and adequacy of which are hereby acknowledged, Borrower agrees as follows:

1. **Recitals.** The Recitals are incorporated herein by this reference.
2. **Assignment.** As security for the performance of all obligations of Borrower to Lender under the Note, the Assignment of Promissory Note and Mortgage, and all other documents now or hereafter evidencing, securing or related to the Loan (collectively, the "Loan Documents"), Borrower hereby assigns and transfers to Lender, on a non-exclusive basis, all of its right, title and interest in and to the following collateral (the "Collateral"):
 - 2.1.1. All right, title, interest, claims or rights of Borrower now or hereafter in and to the notes, deeds to secure debt, security instruments, guaranties and other loan documents (collectively, the "Underlying Documents") described on **Exhibit "A"** attached hereto and incorporated herein by this reference; and
 - 2.1.2. Any and all proceeds of a casualty or condemnation, repayment of loans, proceeds of foreclosure sales, and payments of any kind or nature whatsoever, now or hereafter distributable or payable to Borrower by reason of Borrower's ownership of the Underlying Documents; and
 - 2.1.3. All accounts, contract rights, security entitlements, investment property and general intangibles now or hereafter evidencing, arising from or relating to any of the foregoing; and
 - 2.1.4. All right of Borrower to collect and enforce payments pursuant to the terms of the Underlying Documents; and
 - 2.1.5. All documents, writings, leases, books, files, records, computer tapes, programs, ledger books and ledger pages arising from or used in connection with any of the foregoing; and
 - 2.1.6. All renewals, extensions, additions, substitutions or replacements of any of the foregoing; and
 - 2.1.7. All powers, options, rights, privileges and immunities pertaining to any of the foregoing; and

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Int. Rate : 7.00%

2.1.8. All proceeds of any of the foregoing and all cash, security or other property distributed on account of any of the foregoing.

3. Representations and Warranties. Borrower hereby represents and warrants that: (a) Borrower is or will be the true owner of the interests under the Underlying Documents; (b) Borrower has not assigned or granted a security interest in the Collateral to any person or entity that is or will be superior to that of the Lender; and (c) to Borrower's knowledge, (i) Borrower's interest in the Collateral is not and will not be subject to any claims, setoffs, encumbrances or deductions, and (ii) the Loan Documents constitute and will constitute valid and binding obligations of Borrower.

4. No Assumption by Lender and Covenants of Borrower. Neither this Assignment nor any action or actions on the part of Lender after the date hereof shall constitute an assumption by Lender of any obligations under the Underlying Documents, and Borrower shall continue to be liable for all obligations thereunder arising after the date hereof. Borrower agrees to perform punctually any and all obligations it may have under the Underlying Documents, to take such steps as it may deem necessary or appropriate to secure performance by the obligor(s) and guarantor(s) of the Underlying Documents thereon of all of its obligations under the applicable Underlying Documents.

5. Benefits Conditionally Retained by Borrower. Lender hereby grants Borrower the right to continue to receive the benefits of, and exercise the rights under, the Underlying Documents unless an Event of Default (as described in Section 14 below) exists, in which event such rights may be revoked at any time thereafter at the option of Lender.

6. Action by Lender Following Event of Default. Lender shall have the right, but not an obligation, at any time while an Event of Default exists, without notice and without taking possession of the Property or any part thereof, to take in Lender's name or in the name of Borrower such action as Lender may, at any time or from time to time, reasonably determine to be necessary to cure any default under the Underlying Documents or to protect or exercise the rights of Borrower or Lender thereunder, and may otherwise exercise any other rights or remedies Lender has under the Loan Documents. Lender shall incur no liability if any action taken by it or on its behalf pursuant to this Assignment shall prove to be in whole or in part inadequate or invalid; and Borrower hereby agrees to indemnify, defend, and hold Lender free and harmless from and against any loss, costs, liability or reasonable expense (including, without limitation, reasonable attorneys' and accountants' fees and expenses, court costs and investigation expenses) actually incurred by Lender in connection with its actions under this Section 6.

7. Power of Attorney. Borrower hereby irrevocably constitutes and appoints Lender as its true and lawful agent and attorney-in-fact, with full power of substitution, to demand, receive and enforce all rights of Borrower under the Underlying Documents, following the occurrence and during the continuance of an Event of Default, to modify, supplement and terminate the Underlying Documents, to transfer the Underlying Documents to Lender, to give appropriate releases, receipts for or on behalf of Borrower in connection with the Underlying Documents, to file, pursue, receive payment and acquittances for or otherwise compromise each and every claim Borrower has or may have against the obligor(s) and guarantor(s) of the Underlying Documents for payment or otherwise under the Underlying Documents, all in the name, place and stead of Borrower or in Lender's name, with the same force and effect as Borrower could have if this Assignment had not been made. Borrower authorizes any third party to rely exclusively on the certificate of an officer of Lender or its successor for the establishment of an Event of Default and hereby waives and releases any claim Borrower may have against such third party for such reliance. Borrower hereby agrees to deliver to Lender, upon Lender's written demand and after the occurrence and during the continuance of an Event of Default, all instruments and documents as Lender may reasonably require in order to permit Lender's succession to the right, title and interest of Borrower in and to the Underlying Documents as provided herein. Borrower appoints Lender as its attorney-in-fact to execute any and all such documents on Borrower's behalf upon any failure of Borrower to so execute such documents, it is hereby recognized that the power of attorney herein granted is coupled with an interest and is irrevocable. At Lender's option, Lender may record this Assignment in the recording office. By acceptance of this Assignment, Lender agrees that it shall not exercise the power of attorney granted herein unless there shall have occurred and be continuing an Event of Default.

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8. Binding Effect. This Assignment shall be binding upon Borrower and its successors and assigns, and shall inure to the benefit of Lender and its successors and assigns, including without limitation any purchaser upon foreclosure of the lien and security interests created by the Underlying Documents or under a deed in lieu of such foreclosure and any receiver in possession of the Property.

9. No Release or Termination. The taking of this Assignment by Lender shall not affect the release of any other collateral now or hereafter held by Lender as security for the obligations of Borrower under the Loan Documents, nor shall the taking of additional security for any such obligations hereafter effect a release or termination of this Assignment, or any terms or provisions hereof.

10. No Waiver. No failure or delay on the part of Lender in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies hereunder are cumulative and may be exercised by Lender either independently of or concurrently with any other right, remedy or power contained herein or in any instrument executed in connection with the Loan Documents.

11. Captions. The section titles or captions contained in this Assignment are for convenience only and shall not be deemed to define, limit or otherwise modify the scope or intent of this Assignment.

12. Variation in Pronouns. All the terms and words used in this Assignment, regardless of the number and gender in which they are used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine, or neuter, as the context or sense of this Assignment or any paragraph or clause herein may require, the same as if such word had been fully and properly written in the correct number and gender.

13. Notices. Any notice, demand, request or other communication which any party hereto may be required or may desire to give hereunder shall be given in the manner required by the Loan Documents.

14. Event of Default. The occurrence of an Event of Default under the Note or any of the other Loan Documents beyond the applicable notice and cure period shall constitute an "Event of Default" under this Assignment.

15. Successors and Assigns. This Assignment shall be binding upon Borrower and its successors and assigns and shall insure to the benefit of the Lender and Lender's successors; provided, however, and notwithstanding anything contained herein, neither the Note nor the Loan Documents are assignable by Lender, in whole or in part, and any such attempted assignment shall be null and void.

16. Governing Law. The parties hereby acknowledge, consent and agree this Assignment and the rights of all parties mentioned herein shall be governed by the laws of the State of Delaware.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK – SIGNATURE PAGE FOLLOWS]

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EXHIBIT D

Form of Intercreditor Agreement

INTERCREDITOR AGREEMENT (PARI PASSU)

THIS INTERCREDITOR AGREEMENT ("Agreement") is entered into by and between _____, having an address at _____ ("First Party") and _____, having an address at _____ ("Second Party") (First Party and Second Party are sometimes herein referred to collectively as the "Lenders" and individually as a "Lender"), as of the date written below.

WITNESSETH

WHEREAS, the Lenders have agreed collectively to lend \$_____ to Woodbridge Mortgage Investment Fund 4, LLC, a Delaware limited liability company ("Woodbridge"), and

WHEREAS, in return for the loans by the Lenders, Woodbridge will execute and deliver to each of them promissory notes each in the original principal amount of \$_____ (the "Notes"), and

WHEREAS, Woodbridge intends to use the funds (the "Loans") provided by Lenders to finance a mortgage loan in the principal amount of \$_____ to _____, to be evidenced by a promissory note and secured by a mortgage on property located at _____ (the "Underlying Note" and the "Mortgage" respectively), and

WHEREAS, upon closing of the Loans, Woodbridge will deliver to each of the Lenders a collateral assignment of the Underlying Note and Mortgage as security for the Notes (the "Collateral Assignments"); and

WHEREAS, the Lenders wish that each of them shall be treated equally with reference to the payment under the respective Notes and/or enforcement of the Collateral Assignments; and

WHEREAS, this Agreement shall be effective and bind the parties hereto.

NOW THEREFORE, the parties hereto agree as follows:

1. The above recitals are hereby made a part of this Agreement.
2. Unless explicitly agreed to the contrary in writing, the Lenders shall have equal rights of enforcement, priorities, duties, and obligations under the Notes, and the Collateral Assignments and any other documentation executed and delivered in connection therewith (the "Loan Documents").
3. In the event of a default under any of the Notes, the Collateral Assignments or other Loan Documents, all of the Notes shall be in default, and shall be due and payable at the option of the Lenders acting in concert.
4. If any of the Lender(s) desire to exercise any rights it may have under the Loan Documents, it shall notify the other Lender(s) as soon as practicable.
5. All notices, consents, waivers, and other communications under this Agreement must be in writing and shall be deemed to have been duly given when (a) delivered by hand (with written confirmation of receipt), (b) sent by fax (with written confirmation of receipt), provided that a copy is mailed by registered mail, return receipt requested, or (c) when received by the addressee, if sent by nationally recognized overnight delivery service (receipt requested), in each case to the appropriate addresses and fax numbers as set forth below (or to such other addresses and fax numbers as a party may designate by notice to the other parties):

LENDERS:

First Party

and

Second Party

6. Any action or proceeding seeking to enforce any provision of, or based on any right arising out of, this

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Agreement may be brought against any of the parties in the courts of the State of Delaware, or, if it has or can acquire jurisdiction, in the United States District Court for the District of Delaware, and each of the parties consents to the jurisdiction of such courts (and of the appropriate Appellate Courts) in any such action or proceeding and waives any objection to venue laid therein. Process in any action or proceeding referred to in the preceding sentence may be served on any party anywhere in the world.

7. This Agreement supersedes all prior agreements between the parties with respect to its subject matter and constitutes (along with the documents referred to in this Agreement) a complete and exclusive statement of the terms of the Agreement between the parties with respect to its subject matter. This Agreement may not be amended except by a written agreement executed by the party to be charged with the amendment.

8. If any provision of this Agreement is held invalid or unenforceable by any court or competent jurisdiction, the other provisions of this Agreement will remain in full force and effect. Any provision of this Agreement held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.

9. This Agreement will be governed by the laws of the State of Delaware without regard to conflicts of interest principles.

10. This Agreement may be executed in any number of counterparts, each of which taken together shall constitute a single agreement.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the _____ day of _____, 20__.

LENDER(S):

FIRST PARTY

SECOND PARTY

Acknowledged and Agreed to by:

**WOODBRIIDGE MORTGAGE
INVESTMENT FUND 4, LLC**

By: _____
Robert Reed
Its Authorized Representative

J.E. WILLIAMS PARTNERS CAPITAL
4002 1/2 OLEANDER TR.
SUITE 102
WILMINGTON, NC 28403

PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT
OF THE RETURN ADDRESS. FOLD AT DOTTED LINE.
CERTIFIED MAIL®



7017 3040 0001 1804 9494



1000



43017

U.S. POSTAGE
PAID
WILMINGTON, NC
28403
JUN 14 2018
AMOUNT
\$8.25
R2304M113698-04

WOOD BRIDGE GROUP OF COMPANIES, LLC, ET AL.
c/o GCG
5151 BLAZEN PARKWAY - SUITE A
DUBLIN, OH 43017

EXHIBIT D

Transaction Schedule

Woodbridge Mortgage Investment Fund 4, LLC
Account QuickReport

All Transactions

Type	Date	Num	Name	Memo	Account	Split	Debit	Credit	Balance
LENDERS									
SENIORS									
Thrasher Refi SR									
Gary Kaiser/I Bouneva/ThrashRef									
Deposit	10/25/2017		GARY R KAISER & ILIANA S BOUNEVA	BOUNCED	Gary Kaiser/I Bouneva/ThrashRef	Wood Mtg4 -2703		25,000.00	25,000.00
Check	10/27/2017		DEBIT	BOUNCE	Gary Kaiser/I Bouneva/ThrashRef	Wood Mtg4 -2703	25,000.00		0.00
Total Gary Kaiser/I Bouneva/ThrashRef							25,000.00	25,000.00	0.00
Total Thrasher Refi SR							25,000.00	25,000.00	0.00
Total SENIORS							25,000.00	25,000.00	0.00
Total LENDERS							25,000.00	25,000.00	0.00
TOTAL							25,000.00	25,000.00	0.00